

IC 32-17.5-8

Chapter 8. Limitation or Bar of Disclaimer

IC 32-17.5-8-1

Waiver

Sec. 1. A disclaimer is barred by a written waiver of the right to disclaim if the waiver is:

- (1) executed before the date of the disclaimer;
- (2) executed by the person having the right to disclaim; and
- (3) delivered or filed in the same manner that a disclaimer would be delivered or filed under IC 32-17.5-7.

As added by P.L.5-2003, SEC.1.

IC 32-17.5-8-2

Events barring disclaimer

Sec. 2. A disclaimer of an interest in property is barred if any of the following events occur before the disclaimer becomes effective:

- (1) The disclaimant accepts the interest sought to be disclaimed.
- (2) The disclaimant voluntarily:
 - (A) assigns, conveys, encumbers, pledges, or transfers the interest sought to be disclaimed; or
 - (B) contracts to take an action described in clause (A).
- (3) A judicial sale of the interest sought to be disclaimed occurs.

As added by P.L.5-2003, SEC.1.

IC 32-17.5-8-3

Power held in fiduciary capacity

Sec. 3. A disclaimer, in whole or part, of the future exercise of a power held in a fiduciary capacity is not barred by the previous exercise of the power.

As added by P.L.5-2003, SEC.1.

IC 32-17.5-8-4

Power not held in fiduciary capacity

Sec. 4. A disclaimer, in whole or part, of the future exercise of a power not held in a fiduciary capacity is not barred by the previous exercise of the power unless the power is exercisable in favor of the disclaimant.

As added by P.L.5-2003, SEC.1.

IC 32-17.5-8-5

Other law

Sec. 5. A disclaimer is barred or limited if the disclaimer is barred or limited by Indiana law other than this article.

As added by P.L.5-2003, SEC.1.

IC 32-17.5-8-6

Effect of disclaimer

Sec. 6. (a) A disclaimer of a power over property that is barred by

this article is ineffective.

(b) A disclaimer of an interest in property that is barred by this article takes effect as a transfer of the interest disclaimed to the persons who would have taken the interest under this article had the disclaimer not been barred.

As added by P.L.5-2003, SEC.1.